

# Cost Variance Findings for Project Update

Date: [Insert Date]

To: [Recipient Name]

From: [Your Name]

Subject: Cost Variance Findings - [Project Name]

Dear [Recipient Name],

We have conducted a detailed analysis of the cost variances associated with [Project Name] as of [Project Date]. Our findings indicate a notable deviation from the initial budget estimates, which I would like to outline below.

## Summary of Findings:

- Total Budget: \$[Initial Budget]
- Total Actual Costs: \$[Actual Costs]
- Cost Variance: \$[Cost Variance] (-/+ ) %

## Key Contributors to Variance:

1. [Description of factor 1 affecting costs]
2. [Description of factor 2 affecting costs]
3. [Description of factor 3 affecting costs]

## Action Items:

To mitigate the ongoing variance issues, we recommend the following actions:

- [Action Item 1]
- [Action Item 2]
- [Action Item 3]

Please let me know a suitable time for us to discuss these findings in detail and strategize on corrective actions.

Thank you for your attention to this matter.

Best regards,

[Your Name]

[Your Position]

[Your Contact Information]